

Presbyterian Foundation of Columbus Indiana, Inc.

Investment Policy Statement

Overview

The Presbyterian Foundation of Columbus Indiana, Inc. (the Foundation) was created in 1954 to receive and manage donor contributions to the First Presbyterian Church of Columbus Indiana (FPC). Because the Foundation's corpus represents gifts from past generations to present and future generations, the Foundation's Board of Directors will attempt to achieve intergenerational equity by spending thoughtfully from the assets while maintaining the purchasing power of those assets over time.

Investment Philosophy

The Foundation has a long-term investment horizon so can tolerate considerable year-to-year variability in investment returns.

Delegation of Investment Responsibilities

The Board of the Foundation delegates oversight of the investment of its assets to its Investment Committee (IC).

The Board may choose to retain the services of a professional outside manager for the Foundation's investments. Suitable investment managers would include, but not be limited to, Registered Investment Advisors, bank trust departments and the PCUSA Foundation. If an outside manager is employed, the IC should interview other investment managers regularly so as to be prepared to make a change if the Board decides it is necessary.

If appropriate investment management skills are available within the IC, the Board may allow the IC itself to manage the Foundation's assets.

Investment Guidelines

The IC will ensure the prudent diversification of the Foundation's investments whether handled by an outside manager or internally.

Members of the Board, the IC and any outside investment manager will avoid conflicts of interest or any action that might be perceived as a conflict. All parties concerned with asset management must sign the Foundation's Conflict of Interest policy.

Further, any individual or firm involved in management of the Foundation's assets must maintain a strict fiduciary duty of care, always placing the interests of the Foundation above his, her or its own interests.

Investment Restrictions

No funds or securities may be borrowed, no assets pledged and no margin arrangement established.

Funds may not be invested in futures, options or derivative investment products other than mutual funds.

No more than 5% of the Foundation's assets may be concentrated in the securities of any one issuer. However, ownership of U.S. Government and/or Agency bonds or a specific ETF or mutual fund would not be considered overconcentration.

Pursuant to FPC's and the Foundation's stated policy, any gifts of real estate or tangible personal property which are accepted will not be held as investments but converted to cash and invested per the Investment Policy Statement as soon as practicable.

The Foundation's assets will be held in custody of an institutional custodian such as a brokerage firm or bank trust department.

Asset Allocation

The Foundation's assets will be invested at least 30% and no more than 80% in equities.

The Foundation's assets will be invested at least 20% and no more than 70% in fixed income.

The Foundation's assets will be invested no more than 40% in cash and cash equivalents.

Within these guidelines, the IC is charged with proposing an asset allocation to the Board for approval. Once approved, that allocation will be employed until the IC proposes, and the Board approves, a change. An appendix to this document includes the current allocation and a history of allocations.

Internal Review and Communication

The IC is responsible for creating regular timely reports summarizing overall account performance or receiving them from any outside investment manager. These will be shared with the Board quarterly.

Annual Review

This investment policy statement must be reviewed by the Board every year and such review noted in the Board's minutes.

Adoption

This IPS is adopted this 4th day of June, 2014 and replaces the IPS dated _____.

This information will be reflected in the minutes of the Board of Directors of the Presbyterian Foundation of Columbus Indiana, Inc.

Appendix

Date Approved	Stock Percentage	Bond Percentage
October 2005	70%	30%